(b) Two meetings of the Samiti have been held on 20.4.2000 and 12.09.2000 respectively.

(c) Plans have been made to convene the meetings regularly on quarterly basis.

Privatisation of PSUs

2405. SHRI RAMDAS AGARWAL: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have decided to go ahead with privatisation of PSUs excluding only those PSUs which cater to the strategic national interest, as stated by the Finance Minister at a seminar organised in New Delhi by FICCI on 1st March, 2001;

(b) if so, what are the details thereof indicating whether Government looked into all aspects relating thereto during preparation/presentation of current year's Union Budget;

(c) what is the reaction of employees/workers' unions to Government's move for privatisation; and

(d) whether Government propose to protect the PSUs workers' interests through any social security/net or Voluntary Retirement Scheme?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) and (b) Yes, Sir. The decision of the Government for disinvestment of its equity in any Public Sector Enterprises is governed by the declared disinvestment policy. As stated in the budget speech for the year 2000-2001, the disinvestment policy of the Government, applicable to the Public Sector Enterprises in the non-strategic sectors, is to bring down the Government equity to 26% or below in the generality of cases. In cases of Public Sector Enterprises involving strategic considerations, Government will continue to retain majority holding. In the budget speech of Finance Minister, for the year 2001-2002, it has been announced that the procedure for privatisation of public sector enterprises has now been considerably streamlined. Taking all aspects into account, it has been announced that the Government has already

approved privatisation of 27 companies in which the process of disinvestment is expected to be completed during the course of the year.

For the non-strategic Public Sector Enterprises, the reduction of Government share to 26% would not be automatic and the manner and pace of doing so would be worked out on a case to case basis taking note of various factors.

(c) Some sections of employees have opposed the disinvestment policy/proposals in certain undertakings. As per the announced policy of Government on disinvestment, the interests of the workers would be protected in all cases.

(d) Yes, Sir.

Disinvestment of VISL

2406. SHRI K. RAHMAN KHAN: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Vishweshvariya Iron Steel Ltd. (VISL) is proposed to be disinvested;

(b) whether the company has not been performing well for the last many years;

(c) if so, the reasons therefor; and

(d) whether there is any plan under consideration for its revival?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Vishweshvariya Iron Steel Plant (VISP) is a unit of Steel Authority of India Ltd. (SAIL) and at present there is no proposal to disinvest Government equity in SAIL.